lished head to head comparisons between all AAPs, response rates were obtained from individual studies for each AAP. Total annual costs were calculated based on 1.3 acute manic episodes per year and included costs of AAPs, concurrent medications, adverse events, and medical resource utilization. All costs were inflated to 2005 values. Incremental cost-effectiveness and sensitivity analyses will be conducted. **RESULTS:** The total annual costs per patient were $7897, $7778, $7807, $7730, and $7829 for aripiprazole, ziprasidone, risperidone, quetiapine, and olanzapine, respectively. Given the response rates and costs per patient listed above, the CE ratios were $17,356, $15,555, $13,360, $14,504, and $13,807, respectively. **CONCLUSIONS:** These findings suggest that, among AAPs, treatment with risperidone may be the most cost-effective choice for acute management of mania in patients with bipolar I disorder. The results of this model are limited to a 3-week acute treatment of mania, thus no conclusions can be drawn about the cost-effectiveness of AAPs when used as maintenance treatment.

PMH10

COST AND EFFECTIVENESS OF SWITCHING FROM RISPERIDONE TO OLANZAPINE IN THE TREATMENT OF SCHIZOPHRENIA

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OBJECTIVES: To assess changes in cost and effectiveness parameters following switch from risperidone to olanzapine during the long-term treatment of schizophrenia patients. **METHODS:** Patients were participants in a randomized, open-label, 1-year cost-effectiveness trial of olanzapine, risperidone, and typical antipsychotics in the treatment of schizophrenia. Study protocol permitted antipsychotic switching when clinically warranted. Resource utilization was systematically abstracted from medical records. Treatment outcomes were assessed with standard psychiatric measures. Statistical analyses assessed changes from pre-to-post switch among patients who were randomized to risperidone, but later switched to olanzapine for any cause. **RESULTS:** Sixty of the 218 (27.5%) patients randomized to risperidone switched antipsychotics—with 43 (72%) switching to olanzapine. Average duration on risperidone before switching to olanzapine was 86.1 days (mean maximum dose 4.5 mg/day). Most of these switchers (86%) completed the 1-year study on olanzapine (average maximum dose 13.3 mg/day). Following switch to olanzapine, patients experienced significant improvements on clinical and social parameters (both, $p < 0.001$), with 35.7% of the prior non-remitters achieving remission status. Mean total daily costs changed from $49.5/day pre-switch, to $44.4/day post-switch (non-significant difference). **CONCLUSIONS:** Olanzapine appears to be a cost effective "rescue" option for patients who require switching from risperidone in the long-term treatment of schizophrenia.

PMH11

A COST–EFFECTIVENESS ANALYSIS MODEL FOR TREATMENT OF CHRONIC SCHIZOPHRENIA IN MEXICO

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OBJECTIVES: Chronic schizophrenia is a high prevalence disease in Mexico which generates significant disabilities and economic expenditures on the Mexican Health System. The purpose of the study was to model the economic consequences of adverse events (AE) related with five antipsychotic drugs in adult patients in the Social Security Mexican Institute. **METHODS:** A cost–effectiveness model was developed using a Markov modeling approach. The model simulated treatment of a cohort of 1000 schizophrenics for twelve months, initiating treatment with one of five antipsychotic drugs; haloperidol (10 mg), ziprasidone (80 mg), risperidone (4 mg), olanzapine (15 mg) and clozapine (300 mg). Conditional probabilities of developing any AE (akathisia, weight gain, extrapyramidal symptoms) were obtained according to clinical trials previously published and were adjusted with local expert opinion surveys. Treatment was susceptible to be modified (decrease dose, switch medication). Effectiveness measure was the number of free months of psychotic symptoms. The analysis was conducted from the healthcare payer's perspective (only direct medical costs were used). Resource use and costs were obtained from hospital records of the biggest psychiatric hospital in Mexico ("Hospital San Fernando"). Probabilistic sensitivity analysis was performed and acceptability curves were constructed. **RESULTS:** Ziprasidone showed the lower expected annual costs per patient (US$17,159.5 ± 7,605.1) and the higher number of free months of psychotic symptoms (9.2 ± 1.5 months). Ziprasidone was followed by risperidone and clozapine who obtained annual expected costs of US$19,589.2 and US$24,656.1; and effectiveness of 8.8 and 8.9 months, respectively. Results were robust to Monte Carlo second order sensitivity analysis. Acceptability curves showed the same results with a mean of 60% of certainty. **CONCLUSIONS:** In Mexico, ziprasidone resulted the treatment most cost–effective, followed by risperidone, clozapine and olanzapine. These results should be taken into account by Mexican decision makers and clinicians in the management of patients with chronic schizophrenia.

PMH12

AN ECONOMIC EVALUATION OF ATYPICAL ANTIPSYCHOTIC FOR BIPOLAR DISORDER IN THE NC MEDICAID PROGRAM

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OBJECTIVES: This study examined health care and resource utilization associated with atypical antipsychotic treatment for bipolar disorder. **METHODS:** Using the NC Medicaid Claims database 3328 patients were identified who had 3 months pre- and 12 months post-treatment initiation data. Patients diagnosed with bipolar disorder were classified into three groups based on type of treatment during the first 30 days after treatment initiation (index date): atypical antipsychotic (AP2) monotherapy, atypical antipsychotic plus mood stabilizer (AP2 + MS) combination therapy, and mood stabilizer (MS) monotherapy. For the 12 month treatment period, total bipolar-related and total health-related costs were examined including and excluding index medication. Comparative costs of index medications were also analyzed. Propensity score matching was employed to balance baseline characteristics between the three comparison groups. Gamma regression models were further employed to estimate the average treatment effect on the cost outcomes. **RESULTS:** Compared to MS monotherapy, AP2 monotherapy and AP2 + MS therapy incurred higher index medication costs during the treatment period. Patients on AP2 monotherapy incurred significantly lower total health-related costs excluding index medication (–10.9%, $p < 0.046$), leading to no statistical difference in total health-related cost including index medication (1.5%, $p < 0.76$). In terms of total bipolar-related costs, patients on AP2 monotherapy had higher costs than MS monotherapy when including index medication costs (14.9%, $p < 0.01$). However, bipolar-related costs excluding index medication cost was significantly lower (–16.7%, $p < 0.03$). Results were similar